ELECTRONICALLY FILED

SOUTHERN DISTRICT OF NEW YORK

PHOENIX BULK CARRIERS LTD.,

Plaintiff,

-against-

KREMIKOVTZI TRADE a/k/a KREMIKOVTZI TRADE LTD., **ORDER DIRECTING** CLERK TO ISSUE PROCESS OF MARITIME ATTACHMENT AND **GARNISHMENT**

Defendant.

Upon reading and filing the Verified Complaint of the Plaintiff herein, verified on the 10th day of November 2005, and the affidavit of Lawrence J. Kahn, sworn to on the same day, that to the best of his information and belief Defendant KREMIKOVTZI TRADE a/k/a KREMIKOVTZI TRADE LTD. cannot be found within this District for the purpose of an attachment under Supplemental Rule B(1), and the Court having found that the conditions required by Rule B(1) of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure exist,

NOW, upon motion of Freehill Hogan & Mahar, LLP, attorneys for the Plaintiff, it is hereby

ORDERED that the Clerk of this Court is directed forthwith to issue the Process of Maritime Attachment and Garnishment for seizure of all assets of the Defendant as described therein in the possession, custody or control of, or moving through banking institutions including but not limited to JPMorgan Chase Bank and UBS AG and/or assets in the form of debt due and owing from any corporate entities and/or any other garnishee(s) on whom a copy of the Order of Attachment may be served, in the amount of \$883,717.24 pursuant to Rule B of the

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Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure; and it is further

ORDERED that supplemental process enforcing the Court's Order may be issued and served without further Order of the Court; and it is further

ORDERED that following initial service upon any garnishee by the United States Marshal or any other person designated by Order to make service in this action, supplemental service of the Process of Maritime Attachment and Garnishment may thereafter be made by way of facsimile transmission or other verifiable electronic means, including e-mail, to each garnishee so personally served and such facsimile or other electronic transmission shall be deemed to be made within the district if it has been sent from within the district; and it is further

ORDERED that service on any garnishee herein is deemed to be effective and continuous service throughout the remainder of the day upon which such service is made commencing from the time of such service through the opening of the garnishee's business the next business day.

Dated: New York, New York November 2, 2005

U.S.D.J.